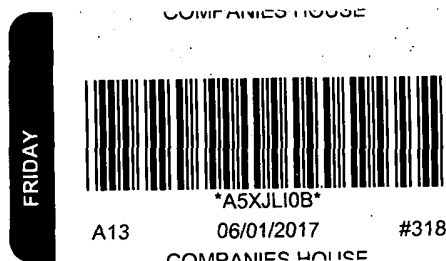


REGISTRAR OF COMPANIES
COPY

URBAN CHALLENGE LIMITED

Company Number: 03438413
Charity Number: 1072949

**Financial Accounts for the
year ended 31st March 2016**



Saul Fairholm Limited
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

URBAN CHALLENGE LIMITED

Financial Accounts for the year ended 31st March 2016

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URBAN CHALLENGE LIMITED**Financial Accounts for the year ended 31st March 2016****COMPANY INFORMATION**

DIRECTORS AND TRUSTEES:	N I Jackson Esq (Chairman) I E Extance Esq A Daniels Esq Rev L Whitfield Ms R Kirk G White Esq – appointed 17 th December 2015
SECRETARY:	Mr B Barley
REGISTERED OFFICE:	City Hall Beaumont Fee Lincoln LN1 1DJ
AUDITORS:	Saul Fairholm Limited Chartered Accountants 12 Tentercroft Street Lincoln LN5 7DB
SOLICITORS:	Andrew & Co LLP St Swithin's Court 1 Flavian Road Nettleham Road Lincoln LN2 4GR
BANKERS:	Co-Operative Bank Plc PO Box 101 1 Balloon Street Manchester M60 4EP
COMPANY NUMBER:	03438413
REGISTERED CHARITY NUMBER:	1072949

URBAN CHALLENGE LIMITED**Chairman's Report for the year ended 31st March 2016**

The year of 2015-16 started with the Board of Directors having to make difficult decisions in response to the ongoing austerity. This unfortunately resulted in the reduction of staffing resources and the loss of two valued and experienced members of our staffing team. The Board would like to place on record their thanks to all involved for their professionalism during this difficult process.

This was followed by the positive news that we had achieved the re-accreditation of the Volunteer Centre Quality Award (VCQA) in May 2015 for our three district based Volunteer Centres. The standard recognises our Volunteer Centres' achievements in helping people access volunteering opportunities and supporting volunteer host organisations.

With social action playing an enormous part in the wellbeing of local communities, our services remain as important as ever: demand continues to increase, for volunteers and volunteering opportunities alongside ongoing support for community and voluntary sector organisations to improve their effectiveness. We would like to place on record our thanks to local authority partners for their support and funding for our service delivery.

Following our partnership working through the Involving Lincs community and voluntary sector consortium we were successful in progressing to the second stage of the Building Better Opportunities (BBO) programme in Greater Lincolnshire. We have since been successful in securing the contract to support people furthest from the labour market to move closer to work. This contract will be delivered through a diverse partnership of community and voluntary organisations across Greater Lincolnshire.

Our ERDF funded 'Third Sector SME support programme' came to a very successful end in November with the programme supporting 25 local organisations and contributing to the creation six new jobs within the sector.

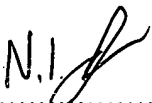
In December we relocated our North Kesteven office to The Old Mart on Church Lane in Sleaford and our Lincoln office moved back to City Hall as part of the new Public Services Hub.

Our support to young people in West Lindsey has increased through being appointed as a delivery partner within the Greater Lincolnshire Talent Match programme, employing the Gainsborough Youth Advocate.

During the latter part of the year, we started work towards the re-accreditation of the NAVCA Quality award which demonstrates how we support community and voluntary groups and the wider sector. We have since received confirmation that we achieved the award.

Looking ahead, our communities will continue to be under pressure for the foreseeable future and we have a key role to play in supporting our diverse and vibrant sector to flourish.

The Board wish to place on record the remarkable support given by employees and volunteers during the very trying period this year. Their dedication and commitment is an example of the remarkable team that exists to further the aims of our organisation.


.....
N I Jackson – Chairman

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2016

The Trustees, who are also the Directors for the purpose of company law, present their annual report on the affairs of the Company, together with the Accounts and Auditor's Report for the above year.

OBJECTIVES AND ACTIVITIES

The aims of the Company are:

- 1) To develop the capacity and skills of the socially and economically deprived communities in Lincolnshire, making them better able to identify and meet their own needs and so participate more fully in society.
- 2) To engage in social regeneration activities to improve the quality of life for people living in Lincolnshire through: capacity building; community economic development and organisational development.
- 3) To promote and facilitate participation in volunteering and social action.
- 4) To promote any charitable purposes for the benefit of the community including the relief of poverty, advancement of education and such other purposes as the trustees shall think fit.

The Company obtained charitable status on 14th December 1998 and is a Company Limited by Guarantee, governed by its Memorandum and Articles of Association. On 20th June 2005 the governing document was amended to expand the charitable Area of Benefit to Lincolnshire (it was previously focussed on the City of Lincoln).

Public Benefit Statement

The Company aims are translated into two core themes:

- 1) Development of the Community/Voluntary (Third) Sector in line with the Company's membership to NAVCA.
- 2) Development of Volunteering in line with the Company's membership to Volunteering England.

Development of the Community/Voluntary (Third) Sector

Activity is delivered in line with the 5 core functions of a Local Infrastructure Organisation (LIO/CVS):

- Services and Support
- Liaison
- Representation
- Development Work
- Strategic Partnerships

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charities Commission.

URBAN CHALLENGE LIMITED**Report of the Trustees for the year ended 31st March 2016****OBJECTIVES AND ACTIVITIES (CONT'D)****Development of Volunteering**

Activity is delivered in line with the Volunteering England licence and Volunteer Centres Quality Award:

- Brokerage
- Marketing Volunteering
- Good Practice Development
- Developing Volunteering Opportunities
- Policy Response and Campaigning
- Strategic Development of Volunteering

Service delivery is organised into three geographical areas, congruent with Local Authority boundaries: Lincoln; North Kesteven; West Lindsey.

FINANCIAL REVIEW

The net movement in funds of the Company for the year was a deficit of £4,373 (2015 : Deficit £38,768), of which a deficit of £9,622 (2015 : Deficit £43,410) related to unrestricted reserves and a surplus of £5,249 (2015 : Surplus £4,642) related to restricted reserves.

RESERVES POLICY

The Trustees regularly review the reserves of the Charity. This review encompasses the nature of the income and expenditure streams and the need to maintain adequate working capital for all core costs and liabilities. The Trustees have established a policy whereby the unrestricted funds held by the Charity should include between two and six months core costs, which currently equates to £50,000 to £150,000.

INVESTMENT POLICY

There are no restrictions on the Company's power to invest. The investment strategy is set by the Trustees, regularly reviewed and takes account of recent demands for funds. The Trustees consider income requirements and risk profiles in formulating this strategy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees are appointed by the Company Membership and serve until their determined retirement. Retirement of the Trustees is on a rotation basis with the two longest serving Trustees putting themselves forward for retirement or re-appointment on an annual basis. The Trustees meet at least quarterly to administer the Company, making decisions jointly. The day to day management of the Charity is delegated to Ben Barley, secretary.

When new Trustees are required the Company membership seek individuals with whom they already have a working relationship or individuals that have relevant skills or experience of the voluntary sector. Appropriate training is provided.

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONT'D)

Management of the organisation is undertaken by staff based in City Hall, Lincoln and services are delivered from: VCS Lincoln (City Hall, Beaumont Fee, Lincoln); VCS North Kesteven (26 Carre Street, Sleaford) and VCS West Lindsey (The Guildhall, Marshalls Yard, Gainsborough). The Company delivers under the VCS brand, which stands for Voluntary Centre Services, as this represents an accurate description of services.

Each office is staffed by paid and volunteer staff members, each with a job description which reflects the primary nature of the roles i.e. Third Sector Development or Volunteering Development. During the year the Charity was supported by 25 volunteers.

TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to Charitable Companies in England and Wales requires the Trustees to prepare accounts for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Charitable Company and of the financial activities of the Charitable Company for that period. In preparing those accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the accounts comply with the Trust Deed, Charities Regulations and the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the Charitable Company's auditors are unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

RISK REVIEW

The Trustees regularly review the major risks to which the Charity is exposed and systems have been established to mitigate those risks. External risks to funding have led to the development of an action plan to allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

URBAN CHALLENGE LIMITED

Report of the Trustees for the year ended 31st March 2016 (Cont'd)

GRANT MAKING POLICY

Where funding and contracts allow for grant making, the Company invites applications for small grants from third sector groups and organisations which support the Company's aims.

The grant application and approval processes are determined by the funding agency and enacted in line with policies approved by the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

The Charity registration number is 1072949 and the Company registration number is 0343843.

The registered office of the Company is City Hall, Beaumont Fee, Lincoln, LN1 1DJ.

DIRECTORS AND TRUSTEES

The Directors of the Company, who are also its Trustees for the purpose of Charity Law, at the end of the year and to the date of approval of this report were:

N I Jackson Esq
I E Extance Esq
A Daniels Esq
Rev L Whitfield
Ms R Kirk
G White Esq – Appointed 17th December 2015

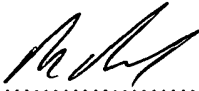
OTHER RELEVANT ORGANISATIONS

The Charity's solicitors are Andrew & Co LLP, St Swithins Court, 1 Flavian Road, Nettleham Road, Lincoln, LN2 4GR.

The Charity's bankers are Co-operative Bank plc, PO Box 101, 1 Balloon Street, Manchester, M60 4EP.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD


.....
B Barley - Secretary

Authorised for issue on 21st November 2016

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
URBAN CHALLENGE LIMITED

We have audited the financial statements of Urban Challenge Limited for the year ended 31st March 2016 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015). (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

REPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' Responsibilities Statement, the Trustees' (who are also the Directors of the Charitable Company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require to comply with the Auditing Practices Board's (APB) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Charitable Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' annual report to identify material inconsistencies with the audited financial statements and to identify any information that is materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31st March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year ended;
- have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
URBAN CHALLENGE LIMITED (CONT'D)

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns:
or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Saul Fairholm Limited

Richard Welsh (Senior Statutory Auditor)
For and on behalf of Saul Fairholm Limited, Statutory Auditor
12 Tentercroft Street
Lincoln
LN5 7DB

16th December 2016

URBAN CHALLENGE LIMITED**Statement of Financial Activities for the year ended 31st March 2016**

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2016</u> £	<u>Total 2015</u> £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		9,309	-	9,309	9,309
Charitable activities		39,435	397,694	437,128	455,296
Investment Income		3,777	-	3,778	3,749
TOTAL INCOMING RESOURCES		52,521	397,694	450,215	468,354
EXPENDITURE ON:					
Raising Funds		4,000	-	4,000	4,000
Charitable Activities	6	53,982	396,606	450,588	503,122
TOTAL RESOURCES EXPENDED		57,982	396,606	454,588	507,122
NET INCOME/(EXPENDITURE)	7	(5,461)	1,088	(4,373)	(38,768)
TRANSFERS	13	(4,161)	4,161	-	-
NET MOVEMENT IN FUNDS		(9,622)	5,249	(4,373)	(38,768)
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		68,178	6,750	74,928	113,696
Total Funds Carried Forward		58,556	11,999	70,555	74,928

URBAN CHALLENGE LIMITED**Summary Income and Expenditure Account for the year ended 31st March 2016**

	<u>2016</u> £	<u>2015</u> £
Gross Income of Continuing Operations	450,215	468,354
Total Expenditure of Continuing Operations	454,588	507,122
Net Income/(Expenditure) for the Year	<u>(4,373)</u>	<u>(38,768)</u>

There were no gains or losses in either the current or preceding year other than those disclosed in the Summary Income and Expenditure Account, and the results derive from continuing activities.

URBAN CHALLENGE LIMITED**Balance Sheet as at 31st March 2016**

	<u>Notes</u>	<u>2016</u>		<u>2015</u>	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	10	3,337		-	
CURRENT ASSETS					
Debtors	11	7,219		15,806	
Cash at Bank and in Hand		63,999		63,122	
		<u>71,218</u>		<u>78,928</u>	
CREDITORS					
Amounts falling due within one year	12	4,000		4,000	
NET CURRENT ASSETS			67,218		74,928
TOTAL NET ASSETS			<u>70,555</u>		<u>74,928</u>
THE FUNDS OF THE CHARITY					
Unrestricted Funds	13	58,556		68,178	
Restricted Funds	13	11,999		6,750	
TOTAL CHARITY FUNDS			<u>70,555</u>		<u>74,928</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Trustees on 21st November 2016 and were signed on its behalf by:



 N I Jackson - Director



 I E Extance - Director

Company Number: 03438413

URBAN CHALLENGE LIMITED

Notes to the Accounts for the year ended 31st March 2016

1. ACCOUNTING POLICIES

a. Basis of Preparation

The financial statements have been prepared under the Historical Cost Convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2014) issued in July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015), its governing document, the Companies Act 2006 and the Charities Act 2011. The principal accounting policies adopted in the preparation of the financial statements are as follows:

b. Income Recognition

Income Grants receivable and payable are accrued to the Income and Expenditure Account for the period to which they relate.

c. Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT. These are split between the cost of generating funds, charitable activities and governance costs, according to their nature.

d. Donations and Grants

Income from donations and grants, including capital grants, are included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the Charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Grants in kind, being serviced office facilities provided at no charge, are recognised in incoming resources at the equivalent market rent value. An equivalent amount is included as an expense in resources expended.

e. Interest Receivable

Interest is included when receivable by the Charity.

URBAN CHALLENGE LIMITED

Notes to the Accounts for the year ended 31st March 2016 (Cont'd)

1. ACCOUNTING POLICIES (CONT'D)

f. Fund Accounting

Funds held by the Charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- Restricted Funds – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

g. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off cost less any residual value on a straight line basis over their estimated useful lives as follows:

	Annual Rate
Office Equipment	33%
Motor Vehicles	33%
Other Equipment	20%

Tangible fixed assets which cost less than £100 are not considered material and are written off in full in the period in which the expense is incurred.

h. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

i. Cash at bank and in hand

Cash at bank and in hand includes cash and short term investments with a maturity date of 1 year from the date of acquisition or opening of the deposit or similar account.

j. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k. Pension Costs

The Charity participates in a defined contribution scheme. Pension costs represent the amount payable by the Company in respect of the year.

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2016 (Cont'd)****2. MEMBERS GUARANTEE**

The Company is a registered charity limited by guarantee with the liability of each of the Members being limited to £10.

3. INCOME FROM DONATIONS

	<u>2016</u>	<u>2015</u>
	£	£
Income comprises:		
Grants in Kind	9,309	9,309
	<u>9,309</u>	<u>9,309</u>

4. INCOME FROM CHARITABLE ACTIVITIES

The income is attributable to the Charity's principal activity, namely, that of co-ordinating with local communities in Lincolnshire to support projects dealing with the problems of urban development.

	<u>2016</u>	<u>2015</u>
	£	£
Income comprises:		
LCC - Adult Safeguarding	27,750	17,750
LCVS Business Development	17,700	18,725
Lincolnshire County Council	220,000	220,000
MHPF	10,000	5,000
West Lindsey District Council	37,500	25,000
LCC ERDF	25,020	37,871
Shaw Trust	-	3,097
Big Lottery	-	15,000
Health & Wellbeing	-	53,910
Nesta/PCC	-	5,000
ESF	-	15,000
VExpo	4,808	-
Big Lottery - Awards for All	9,526	-
North Kesteven District Council	5,000	-
Prices Trust Talent Match	8,890	-
Big Lottery - BBO	31,500	-
	<u>397,694</u>	<u>416,353</u>
Health & Wellbeing	-	3,000
LCVS Business Development	2,450	1,950
Trust House Charitable Foundation	-	7,500
City of Lincoln Council	4,500	-
Anglian Water FOG Outreach Campaign	4,725	4,750
Other Income	27,760	21,743
	<u>437,129</u>	<u>455,296</u>

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2016 (Cont'd)****5. INVESTMENT INCOME**

	<u>2016</u>	<u>2015</u>
	£	£
Income comprises:		
Bank Interest Receivable	79	139
Rent Received	3,698	3,610
	3,777	3,749

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>2016</u>	<u>2015</u>
	£	£
Staff Costs	206,902	271,443
LCVS LSDO Contract	152,192	139,567
Other Direct Costs	4,430	4,616
	363,524	415,626
Support Costs (analysed below)	87,064	87,496
Governance Costs – Auditors Remuneration	4,000	4,000
	454,588	507,122

The Charity receives grants to deliver voluntary services in the West Area of Lincolnshire. The Charity administers a proportion of its grants onto other partners in the venture, as well as utilising their share to deliver services in Lincoln. This includes providing non material grants to other institutions in order to achieve its aims.

Support Costs

	<u>2016</u>	<u>2015</u>
	£	£
Rent and Rates	25,796	30,110
Office Accessories and Equipment	15,583	10,127
Printing, Stationery and Postage	11,944	11,356
Office Running Costs - In Kind	9,309	9,309
Room Hire and Refreshments	4,629	1,810
Other Accountancy Services	1,178	597
Consultancy Fees and other Professional Costs	1,200	5,800
Travelling Expenses	7,467	7,599
Other Support Costs	9,958	10,788
	87,064	87,496

Support costs are allocated in their entirety to the Charity's principal activity.

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2016 (Cont'd)****7. NET INCOME/(EXPENDITURE) FOR THE YEAR**

	<u>2016</u>	<u>2015</u>
	£	£
This is stated after charging:		
Staff Costs (Note 7)	206,902	271,442
Auditors Remuneration - Audit Fee	4,000	4,000
- Other Assurance Services	1,178	597

8. ANALYSIS OF STAFF COSTS AND TRUSTEE REMUNERATION AND EXPENSES

	<u>2016</u>	<u>2015</u>
	£	£
Wages and Salaries	184,915	240,918
Social Security Costs	13,458	18,616
Pension	8,479	10,658
Training	50	1,250
	206,902	271,442

The average weekly number of employees during the year was as follows:

	<u>Number</u>	<u>Number</u>
Office and Management	12	15

No employees have emoluments in excess of £60,000 per annum.

No Trustees received reimbursement for expenses incurred during the year ended 31st March 2016 or 31st March 2015.

9. TAXATION

There was no liability to corporation tax for the current or previous year.

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2016 (Cont'd)****10. TANGIBLE FIXED ASSETS**

	<u>Office Equipment</u> £	<u>Total</u> £
COST:		
At 1 st April 2015	3,867	3,867
Additions	4,055	4,055
Disposals	-	-
At 31 st March 2016	7,922	7,922
DEPRECIATION:		
At 1 st April 2015	3,867	3,867
Charge for the Year	718	718
On Disposals	-	-
At 31 st March 2016	4,585	4,585
NET BOOK VALUE:		
At 31 st March 2016	3,337	3,337
At 1 st April 2015	-	-

11. DEBTORS

	<u>2016</u> £	<u>2015</u> £
Amounts due within one year:		
Accrued Income - Grants	5,448	13,122
Prepayments	1,771	2,684
	7,219	15,806

12. CREDITORS

	<u>2016</u> £	<u>2015</u> £
Amounts falling due within one year:		
Accrued Expenses	4,000	4,000

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2016 (Cont'd)****13. ANALYSIS OF CHARITABLE FUNDS**

	<u>At</u> <u>31.3.2015</u> £	<u>Incoming</u> <u>Resources</u> £	<u>Outgoing</u> <u>Resources</u> £	<u>Transfers</u> £	<u>At</u> <u>31.3.2016</u> £
Restricted Funds					
Big Lottery	6,750	-	6,750	-	-
LCC -					
Adult Safeguarding	-	27,750	27,750	-	-
LCVS Business					
Development	-	17,700	17,700	-	-
Lincolnshire					
County Council	-	220,000	224,161	4,161	-
MHPF	-	10,000	10,000	-	-
West Lindsey District					
Council	-	37,500	37,500	-	-
VExpo	-	4,808	4,796	-	12
LCC ERDF	-	25,020	25,020	-	-
Big Lottery - Awards					
for All	-	9,526	9,526	-	-
North Kesteven District					
Council	-	5,000	5,000	-	-
Prices Trust Talent					
Match	-	8,890	7,903	-	987
Big Lottery - BBO	-	31,500	20,500	-	11,000
	<u>6,750</u>	<u>397,694</u>	<u>396,606</u>	<u>4,161</u>	<u>11,999</u>
Unrestricted Funds					
Non-Designated Funds	68,178	52,521	57,982	(4,161)	58,556
Total Funds	<u>74,928</u>	<u>450,215</u>	<u>454,588</u>	<u>-</u>	<u>70,555</u>

Restricted Funds

Restricted Funds are received from a number of sources to match fund projects forming the core activities of the Company.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £
Fund Balances at 31 st March 2016 are represented by:		
Fixed Assets	3,337	-
Current Assets	59,219	11,999
Current Liabilities	(4,000)	-
Total Net Assets	<u>58,556</u>	<u>11,999</u>

URBAN CHALLENGE LIMITED**Notes to the Accounts for the year ended 31st March 2016 (Cont'd)****15. PENSION COSTS**

The Charity operates a defined contribution pension scheme. Pensions costs during the year totalled £8,479 (2015 : £10,658). There were no amounts unpaid as at 31st March 2016 or 31st March 2015.